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3 **2023 OA-075**

4 AMENDING CHAPTER 26 OF THE DANE COUNTY CODE OF ORDINANCES,
5 REGARDING INVESTMENT POLICY

6 The County Board of Supervisors of the County of Dane does ordain as follows:
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8 ARTICLE 1. Unless otherwise expressly stated herein, all references to section
9 and chapter numbers are to those of the Dane County Code of Ordinances.
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11 ARTICLE 2. Section 26.75 is amended to read as follows:

12 **26.75 MAXIMUM MATURITY DATES.**

13 (1) To the extent possible, the county shall attempt to match its investments with
14 anticipated cash flow requirements. Unless matched to a specific cash flow, the
15 county will not directly invest in securities maturing more than five years from the
16 date of purchase or in accordance with state and local statutes and ordinances.
17 The county shall adopt weighted average maturity limitations consistent with the
18 investment objectives.

19 (2) Reserve funds and other funds with longer-term investment horizons may
20 be invested in securities that exceed five years but not more than ten years, if the
21 maturity of such investments are made to coincide as nearly as practicable, with
22 the expected use of funds. ~~The intent to invest in securities~~ Any investments
23 under this section with maturity dates beyond five years as of December 31 shall
24 be disclosed annually in writing to the oversight committee.
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26 *[EXPLANATION: This amendment revises the maturity dates to promote*
27 *investment best practices while focusing on safety, liquidity, and yield.]*